

Fifth Avenue Realty Resold At Good Profit

Corporation Disposes of a Structure, With Stores, Between 32d and 33d Streets; Other Trading

The Broadway-Thirtieth Street Corporation, which purchased 52 and 54 Broadway from the John Jacob Astor estate, is bound to recognize an agreement alleged to have been entered into with a tenant by the Astor estate, is a point of law which the Supreme Court will have to determine.

Portions of the basement, first and second floors of the building in question were leased by the Astor estate to the Scandinavian Trust Company in 1917. In 1918, it is alleged, the estate waived a provision of the lease denying to the tenant the right of subletting the premises. The Scandinavian Trust Company later merged with the Liberty National Bank and arrangements to sublet the premises to some other banking concern were in progress when the Exchange Court corporation resold the property.

Greenwich Street Building Sold
The Greenwich Building Company sold to John S. Spencer the five-story building with stores 163 Greenwich Street, 25,000 sq. ft.

Buyer in Mulberry Street
The World Wet Wash Laundry Company bought from the 711-717 East Eleventh Street Realty Company the three-story front and five-story rear building at 227-229 Mulberry Street, 50,000 sq. ft.

Sale of Grand Street Corner
Annie A. Drucker sold to James and Frank Cannistrà the three and four-story buildings at 510-512 Grand Street, northeast corner of Goreck Street, 10,000 sq. ft.

Sale in Sixteenth Street
Josephine L. Miller sold to Joseph J. Guker the five-story building with stores at 330 West Sixteenth Street, 25,000 sq. ft.

Deal in West Twenty-ninth Street
Jacob J. Herman sold to Ethel Shulman the four-story building with stores at 210 West Twenty-ninth Street, 25,000 sq. ft.

Private Dwelling Houses Purchased by Tenants

Henry E. Dunn, tenant, purchased from Morris J. Hirsch the four-story dwelling, 20-120 E. 7th Street, 10,000 sq. ft.

J. S. Maxwell sold for Barton Moore the three-story dwelling at 617 West 138th Street, 10,000 sq. ft.

George T. Archer, tenant, bought from Ida Grant the four-story dwelling, 207 West Eighty-second Street, 20,000 sq. ft.

Anna A. Dennenfeld, of Mt. Kisco, sold for \$7,200 to Harriet E. Jarvis the three-story dwelling, 215 East 113th Street, 10,000 sq. ft.

J. S. Maxwell, Inc., sold for Danforth Moore, of New York, the three-story dwelling, 15,100 sq. ft.

Criss and Herrick sold for the Doris Detjen estate to a client of R. T. Smith, the three-story dwelling, 23 Perry Street, 10,000 sq. ft.

John J. Pendergast sold for Mrs. A. M. Steiner to G. J. Rondi the dwelling, 432 East 134th Street, for the McCormick estate to A. Luska, 440 East 124th Street, and for James C. Green to T. Robinson, 348 and 350 East 103th Street, 15,100 sq. ft.

Anna K. Hays resold to Elena Rionda the four-story dwelling at 454 West 142d Street, 10,000 sq. ft.

William E. Norton sold to Katharine T. Brown the four-story dwelling, 610 West 149th Street, 15,100 sq. ft.

\$3,000,000 Building Contract Of Standard Oil Awarded

C. T. Willis, Inc., has been awarded the general contract for the twenty-four-story brick, limestone and terra cotta office building, 192-198, to be erected at 20 to Broadway, 73 and 75 New Street and 1 to 9 Beaver Street for the Standard Oil Company, Carrere & Hastings, architects.

Estimate the cost at \$3,000,000. Jarrett & Chambers have the contract for foundation work.

Lessee of Bank Street House Plans Apartment Suites

Robert M. Bush & Co. have leased for the estate of Henry M. Hoyt the two dwellings at 15 and 18 Bank Street. The lessees are planning to remodel them into apartments.

Shuberts Ask Permission to Erect Theater on Academy Site

Lee & J. J. Shubert, who recently leased the old Central Park Riding Academy, fronting on Seventh Avenue, Central Park South and Fifty-eighth Street, have filed an application with the board of estimates for permission to erect a theater and store and apartment building on this site. The hearing on the proposition will be held on Wednesday.

West End Avenue Corner Among Apartment Sales

Henry S. Sechrest sold to Henry D. Lyman the five-story tenement, with stores, at West End Avenue, southwest corner of Sixty-ninth Street, 25,000 sq. ft.

Louis Perlman sold to Martha Tanzer the four-story tenement, with store, at 1404 First Avenue, 20,000 sq. ft.

Harry Shapiro sold to Esther Bloch the five-story tenement, with stores, at 270 Avenue B, 20,000 sq. ft.

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Court to Decide On Lease Made By Astor Estate

Scandinavian Trust Company Starts Action for Right of Subletting Space It Occupied at 52 Broadway

Whether or not the Exchange Court Corporation, which purchased 52 and 54 Broadway from the John Jacob Astor estate, is bound to recognize an agreement alleged to have been entered into with a tenant by the Astor estate, is a point of law which the Supreme Court will have to determine.

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Landlord and Tenant Disputes Settled Quickly When Brought Before Conciliation Board in Harlem Court

Citizens' Committee Appointed by Justice Davies to Help Restore Peace in Troubled District Has Brought About Agreement in 400 Cases Since the New Rent Laws Became Effective

The conciliation committee established by Justice John Davies in his court in West 125th Street to mediate, arbitrate or adjust differences between landlord and tenant in matters of rent has been entirely successful. Although the committee has been arbitrating only since the first of the month, or since the last rent laws became operative, it has settled 400 cases to the satisfaction of landlord and tenant, referring 100 to Justice Davies only one case, which Captain Goldsmith, chairman, claims had to be adjudged rather than adjusted, because neither side would entertain arbitrating the dispute.

Justice Davies, the first Municipal Court justice to introduce an expedient other than legal pressure for restoring peace between landlord and tenant, following the suggestion which the success of his conciliation board. If time shows it to be as satisfactory an expedient as it has been in the last few weeks it is likely that mediation committees or bodies of a similar nature will be established in other municipal courts to facilitate the restoring of peace in the dwellings of the city.

Sure Folks Are Willing to Settle
The conciliation committee is the personification of a conclusion which Justice Davies arrived at a long time ago as a result of observations made during the hearing of thousands of rent cases in his court in West 125th Street.

Despite the hauteur of landlord or tenant, stinging rebuffs and denunciations, Justice Davies on many occasions detected a willingness on the part of both sides to get together and settle the matter. Even before the Legislature came to the assistance of rent payers and passed the first batch of restrictions last spring, Justice Davies, following the suggestion which he detected time after time in rent cases, often took the landlord and the complaining tenants into his room and permitted them to settle their dispute rather than have him decide it for them as a judge.

When the new amended rent laws became operative on the first of the month, reporting great jurisdiction on the Municipal Court Justice of the city, he decided to test more fully the merits of his observation. He felt certain that in many cases that would come before him settlement could be secured if folks could talk the matter over.

The success which he had at round table talks with the disturbing factors assured him that a board of conciliators or mediators would be immensely successful, because, after all, rent disputes are akin in many ways to family troubles, which cannot be settled by outsiders.

It is not the gift of every one to have composure sufficient to permit one to think clearly and tell one's story to a judge and jury before a courtroom full of people, the merits of a case are not to be hid from a bewildered person, and often because of inability to tell a story clearly there is a miscarriage of justice. This was a strong factor in urging Justice Davies to form a civil body to take over matters with owner and tenant, a body which each side knew was not clothed with authority that was to be feared.

Arbitrator Man of Many Sides
Captain Charles A. Goldsmith, who had served with the navy in France as an intelligence officer, is a manufacturer of cement ware and was a member of the Mayor's Committee on Rent Profit-sharing when Nathan Harsh was chairman, the chief conciliator of the committee. Alfred Kehoe, a civil engineer with Warren & Wetmore, architects, and Albert Bernardik, lawyer, of 300 Broadway, are the others who accepted Justice Davies' invitation to settle disputes arising between tenants

and landlords of Harlem and Washington Heights.

When a landlord brings a tenant before Justice Davies to obtain an increase in rent Captain Goldsmith, who holds forth in the library, is sent for and told to handle the matter. The landlord and tenant or tenants then adjourn to the ante-room. If Captain Goldsmith reports to the court that he cannot arrange a settlement, the tenants being unreasonable in refusing to pay an increase or the landlord asking too much, Justice Davies takes the case and decides it.

Mediating No Easy Job
Mediator in rent disputes is not the easiest job in the world by any means. It is a job that has no financial remuneration, the only compensation being the satisfaction of doing good work and being a useful citizen. The committee often is in session until 8 o'clock at night. Captain Goldsmith's business permits him to give more of



CAPT. CHARLES A. GOLDSMITH, CHAIRMAN, CONCILIATION COMMITTEE AT HEAD OF TABLE WITH LANDLORD & TENANTS ON EACH SIDE TALKING OVER A NEW INCREASE.

and lawyer packed their papers into brief cases preparatory to leaving the hearing.

"We want 25 per cent above the old rent," the owner said, in answer to Captain Goldsmith's request for his very lowest terms. "We asked 24 per cent at first, but by the elimination of items of expense which we are justified in charging to our tenants we reduced the increase to 25 per cent."

Turning to the tenants, Captain Goldsmith asked what they would do. "Remember," he said, "this man must get a return on his equity. It is too bad that you are the victims of a drum. I stand, but since you are, the fact is the court will permit him a fair return on his investment. Will you give 10 per cent?"

"Yes," said several tenants. "It is needless to continue," said the owner to the arbitrator, "because we cannot take less than 25 per cent."

Rents Down in Seaman Avenue
Taking the landlord aside, Captain Goldsmith told him something. Their heads were together for a few minutes, then the captain announced that the landlord would take 15 per cent. "Only a stance, but since you are, the fact is the court will permit him a fair return on his investment. Will you give 10 per cent?"

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Laying Out Countryside and Erecting Homes Hobby of Insurance Broker



ATTRACTIVE HOMES JUST COMPLETED AT GREAT NECK, L. I.

Every man has a hobby. Some chase butterflies, others collect curios and others do something else. John M. Riehl, insurance broker, of 68 William Street, has a hobby for building homes for folks in the Long Island suburbs. For fifteen years or more he has spent most of the time not given to his business, or directing the affairs of the Democratic club, of which he is president, to perfecting property at Manhasset and Great Neck and building homes for folks who want to get away from the city.

"It has been a great pleasure, a lot of fun, all this," Mr. Riehl says the other day. "I have built perhaps fifty houses in these nearby Long Island suburbs and have disposed of all but six to very nice folks, very good neighbors."

These six houses have just been completed. They are the last of a building program launched early this year. Labor conditions had been more favorable through the spring and early summer. Mr. Riehl would have exerted greater effort to meet the great demand for homes. Conditions in the labor field were such that it was useless for one to attempt construction. Mr. Riehl said that prices were not as great an obstacle to construction as is labor.

Began Fifteen Years Ago
Fifteen years ago Mr. Riehl bought several farms in the vicinity of Manhasset and Great Neck. Several of them formed Manhasset Park and the others Manhasset Park. The properties covered acres and acres of territory. Like a child with a toy, he studied his land and planned its development. On maps he laid out roads winding and turning through the land. He posted lighting poles and planned for sewers and water mains and other sub-surface

Here's a Neighbor That Nobody Wants

A large lease of space in one of the new midtown commercial buildings was about last week, but the brokers will not announce it because the new tenant is that branch of the Internal Revenue Department charged with the enforcement of prohibition.

The building is expected to attract as tenants wholesale textile dealers and manufacturers' agents and is a well known fact that many such firms maintain private offices in the building. The chief conciliator of the committee, Alfred Kehoe, a civil engineer with Warren & Wetmore, architects, and Albert Bernardik, lawyer, of 300 Broadway, are the others who accepted Justice Davies' invitation to settle disputes arising between tenants

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